



## March 2005 - Monthly Report

Total Returns						
Retirement (CTF)	Market Value (in Millions)	Mar. 2005	3 Months	1 Year	3 Years	5 Years
<b>Total</b>	<b>\$46,536.5</b>	<b>1.22%</b>	<b>1.61%</b>	<b>10.72%</b>	<b>7.94%</b>	<b>2.95%</b>
Cash	\$458.8	0.22%	0.59%	1.57%	1.42%	1.90%
<i>90 day TBill Index</i>		<i>0.24%</i>	<i>0.57%</i>	<i>1.67%</i>	<i>1.47%</i>	<i>2.79%</i>
Fixed Income	\$11,967.0	-0.46%	-0.45%	1.73%	7.02%	7.74%
<i>Lehman Universal Bond Index</i>		<i>-0.73%</i>	<i>-0.56%</i>	<i>1.66%</i>	<i>6.54%</i>	<i>7.31%</i>
U.S. Equity	\$15,265.9	-1.71%	-2.16%	7.20%	4.31%	-2.39%
<i>Dow Jones Wilshire 5000 Index</i>		<i>-1.74%</i>	<i>-2.22%</i>	<i>7.19%</i>	<i>4.32%</i>	<i>-2.61%</i>
Non-U.S. Equity	\$7,731.1	-2.83%	0.43%	16.44%	12.45%	0.18%
<i>MSCI AWC Index ex US</i>		<i>-2.71%</i>	<i>0.33%</i>	<i>16.15%</i>	<i>13.07%</i>	<i>-0.07%</i>
Real Estate	\$4,253.2	7.98%	7.98%	16.44%	12.92%	12.33%
Private Equity	\$6,860.6	12.39%	12.38%	26.34%	9.36%	4.61%
<b>Labor &amp; Industries Funds</b>						
Accident Fund	\$3,913.8	-1.19%	-0.23%	3.80%	8.39%	7.43%
Medical Aid Fund	\$3,591.5	-1.10%	-1.13%	2.84%	5.77%	5.14%
Pension Reserve Fund	\$2,355.4	-1.26%	-0.17%	3.68%	9.56%	9.26%
Supplemental Pension Fund	\$90.9	0.05%	0.07%	0.34%	2.02%	4.29%
<b>Permanent and Other Trust Funds</b>						
Advanced College Tuition Payment Program (GET)	\$491.6	-1.09%	-0.94%	7.10%	9.52%	4.97%
Agricultural College Permanent Fund	\$150.6	-0.42%	-0.52%	0.36%	5.93%	6.92%
Common School Permanent Fund	\$169.6	-0.51%	-0.68%	0.68%	5.71%	6.92%
Developmental Disability Endowment-Private Funds	\$2.5	-1.18%	-1.48%	3.82%	-	-
Developmental Disability Endowment-Public Funds	\$6.7	-0.36%	-0.68%	2.07%	5.93%	-
Game And Special Wildlife Fund	\$10.0	0.21%	0.56%	1.55%	1.33%	2.65%
Judicial Retirement Fund	\$2.8	0.22%	0.59%	1.64%	1.50%	2.90%
Millersylvania Park Fund	\$0.0	0.22%	0.59%	1.64%	1.41%	2.73%
Normal School Permanent Fund	\$210.4	-0.41%	-0.55%	0.36%	5.72%	7.02%
Radiation Perpetual Fund	\$0.3	0.21%	0.56%	1.55%	1.33%	2.65%
Reclamation Revolving Fund	\$0.4	0.21%	0.93%	4.32%	3.26%	4.11%
Scientific Permanent Fund	\$165.6	-0.41%	-0.53%	0.32%	5.87%	7.08%
State Employment Insurance Reserve Fund	\$76.0	0.21%	0.56%	1.55%	1.33%	2.65%
University Permanent Fund	\$25.2	-0.41%	-0.56%	0.33%	5.85%	7.18%

All returns are net of manager fees but before other fees and expenses charged by the WSIB. Private Equity and Real Estate market values are calculated using the most current market values adjusted for cash flows since that valuation date. December 31, 2004) and are only updated on a quarterly basis. Defined contribution assets are not included in this report. Returns for each DC option can be found on the plan's website.